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HONGKONG THURSDAY, AUGUST 6TH, 1891.

廿六日

八英港

PRICE \$2 1/2 PER MONTH

NOTICE.

Communications respecting Advertisements, Subscriptions, Printing, Binding, &c. should be addressed to "The Manager,"

and all Letters and Subscriptions which are not ordered for a fixed period will be continued until countermanded.

Orders for extra copies of the Daily Press should be sent in at 12 m. on the day of publication. After that hour the supply is limited.

Telegraphic Address, Press. Telephone No. 12.

NEW ADVERTISEMENTS.

NAVAL CONTRACT, 1891-92.

SEALED TENDERS in duplicate, will be received by the NAVAL STOREKEEPER until the 15th instant, for the SUPPLY OF THE STORES for the use of H.M. Navy for one year ending 31st August, 1892.

Printed Forms of Tenders and further particulars can be obtained at the Naval Stores-keeper's Office.

The right to reject the lowest or any Tender is reserved.

Hong Kong Victualling Yard,

8th August, 1891. [1870]

PUBLIC AUCTION.

THE Undersigned has received instructions to sell by

PUBLIC AUCTION.

on SATURDAY, the 8th August, 1891,

at 11 A.M.

at the Godowns of STEPHEN MEYER & CO.,

WEI-LUO-CHUAN'S ROAD,

SUNDAY HOUSE HOLD FURNITURE, &c.

Comprising—

TAPESTRY COVERED DRAWING-ROOM SUITE,

ARMED CENTRE and SIDE

TABLES, LADEN, STOOL, and GLASS BOOK CASES,

CHIMNEY-GLASS, PICTURES, and

ORNAMENTS, CARPETS and HEARTH RUGS,

DOUBLE BRASS BEDSTEADS and IRON

do. IRON DOORS,

ONE 64-WEIGHT SATINWOOD English

BEDROOM FURNITURE,

WARDROBE, CHEST of DRAWERS,

VIENNA CHAIRS, MARBLE-TOP BUREAU with Glass, and MARBLE-TOP

WASHSTAND.

A SEMI-GRAND PIANO by Collard and

Clarke.

ONE COTTAGE PIANO by Lush Luback.

ONE CARMILL BILLIARD TABLE with

Halls, Cues, &c. complete.

AN INVOICE of NOVELS, &c.

TERMS of SALE—As customary.

J. M. ARMSTRONG,

Auctioneer.

Hong Kong, 6th August, 1891. [1868]

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Hong Kong, 6th August, 1891. [1871]

FOR SALE.

1 CYLINDRICAL TUBULAR BOILER,

150 lbs. per square inch, and tested to 40 lbs.

to the June, inch, 16 feet long, 6 inches in diameter, double flue, and 162-24 tubes, weight about 8 Tons; it has been built at H.M. Naval Yard, Hong Kong.

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Hong Kong, 6th August, 1891. [1827]

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Hong Kong, 5th August, 1891. [1866]

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Hong Kong, 5th August, 1891. [1865]

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Hong Kong, 18th July, 1891. [1716] 1336

INTIMATIONS.

NOTICE.

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from Hong Kong via Canadian Pacific route,

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From Hong Kong to London via Suez Canal, returning via the Canadian Pacific route.

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DODWELL, CARILL & CO.
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Hong Kong, 4th August, 1891. [1847]

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BASIL HALL CHAMBERLAIN,

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in the Imperial University of Japan, and

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MAIL SUPPLEMENT TO THE HONGKONG DAILY PRESS.

HONGKONG, THURSDAY, AUGUST 6TH, 1891.

MINING ENTERPRISE IN HONGKONG.

The discovery of tin in Kowloon under conditions which hold out prospects of profitable working is an event of interest. Should the expectations of the concessionaires be realized a new and profitable industry will be introduced and the wealth and prosperity of the Colony will be largely added to. The lode has been exposed by the action of the rain, so that the prospecting work has practically been done for nothing. Messrs. SKERCHLEY and DUNSON are to be congratulated on the course they propose to adopt in testing the commercial value of the ore on the open market before they commence mining on a large scale or invite the public to take shares in the enterprise, and we trust that before long we may have the opportunity of congratulating them on the successful results of their trial shipments. In any case, however, the discovery is of importance as an indication of the metalliferous nature of the country, and is sufficient to justify and encourage further prospecting. There can be little doubt, we think, that amongst the hills beyond the border there must exist lodes of various metals which would pay to work. Unfortunately the illiberal policy of the Chinese Government is not conducive to enterprise, but should Messrs. SKERCHLEY and DUNSON's concession turn out success Chinese prospectors, notwithstanding the discouragement of official espionage and squeezing, would soon be swarming over the hill country to the back of the peninsula. Should they find paying mines Hongkong would be the natural port of shipment of the mineral and the bulk of the ore would in all probability have also to be reduced here. All this is, however, in the clouds as yet, and in the present impetuous condition of the Colony it is hardly necessary to utter a word of caution as to the uncertain character of mining enterprise.

Turning from tin to gold and from our own borders to a more distant enterprise in which the Colony is concerned, many of our readers would be interested in reading the favourable telegram from Mr. ORANGER, the Chairman of the Punjab Mining Company, published in our issue on the 3rd instant. To those whose confidence in the future of this Company has declined with the lapse of time we would recommend a perusal of the article on Indian gold mines published in another column. At Mysore in Punjab there was a good reason to anticipate that the concern will at length become a dividend paying one. As the writer in the *Financial Times* remarks, mining enterprise essentially involves some degree of risk, and an indiscriminate buying of mining shares may be regarded as a tolerably certain method of losing money. Those who bought Punjab shares at \$75 and \$80, while as yet the mine had shown no return whatever, will probably agree with the writer we have quoted as to the danger of indiscriminate buying; but for those who have held on to their shares, through good report and ill report, some return for their patience and outlay seems to be now almost at hand. At the best, however, mining shares, and especially gold mining, can be looked upon as little more than a lottery, and no one ought to put more money in them than he can afford to lose without hurting himself. If that should fortunately be the case that Punjab begins soon to show payable returns it is to be hoped it will not be allowed to act as the incentive of another wild mania of speculation.

THE RUMOURED SALE OF MACAO.

Who has been pulling the leg of our Shanghai evening contemporary and inducing that enterprising journal to romance about Macao being made the medium for the acquisition by Great Britain of Formosa? Who was the designer of this circumstantial fable, which rests apparently upon the airy foundation of a scheme to purchase the Kelung coal mines formed by a Hongkong syndicate some eighteen months ago? The ultimate failure of that project, after Liu Min-chuan had looked with favourable eye upon it, owing to the determination of the Peking mandarins to bar out foreign capital, ought alone to have furnished a convincing proof of the unlikelihood of negotiations for the transfer of the Beautiful Island to England being ever voluntarily entertained by China. It is true that Formosa is a recent acquisition of the Chinese Empire, having been conquered from the Dutch by the Chinese pirate Koxinga in 1661, and resigned by his grandson and successor twenty-two years later to the Emperor Kao-hsi. But though Formosa is quite a modern colony of China, it has now a large Chinese population, and in 1884-85 the Chinese fought stubbornly to defend it against the French, who never succeeded in effecting a settlement anywhere but at Kelung. As for Macao being a patch of blue on the yellow of the Chinese coastline which the Peking Government "would be glad to get rid of at any price," that is another fiction which it would be well to dispel. The Portuguese at Macao have no power to hurt or annoy the Dragon Throne. Macao is neither a citadel of defence nor a centre of trade which its people might be tempted to convert into a fortress. What trade there is in Macao has long ago passed into Chinese hands, and the bulk of the residents of Portuguese name or descent—few can claim much more than the name—have for many years been content to live in idleness and penury, a melancholy reminder of better days, when the Lusitanian flag floated from many a good ship, and Portuguese trade had a real existence. It is true that Ioudou ignored all that was said on the

the Canton Government would be glad to shut up the gambling saloons at Macao and haul down the proud flag of His Most Faithful Majesty, but if the price be too high they can wait for a few years longer, when perhaps the harbour may be silted up so that even the junk trade may have deserted the place, and the revenue from the fanta ships may no longer suffice to support the cost of administration, when the present possessors will be glad enough to pack their traps and return to Lisbon. When that time arrives, as it certainly will do, the Portuguese Government, bound by the third article of the Protocol signed in 1887—which provides that Portugal shall never alienate Macao and its dependencies without agreement with China—will have to hand over the peninsula to China for consideration. It is true that Portugal could, with the agreement of China, transfer the Holy City to a third party, but it is reasonable to suppose that China would so agree, even if, as suggested by the *Mercury's* ingenious inspirer, the third party was to be the medium for the restoration of the settlement to the Chinese dominions?

The whole story is evidently the figment of some imaginative brain. The Chinese may not know how to develop the undoubted resources of Formosa, and they may, continually to fritter away their scanty resources in hopeless attempts to improve the island, but it does not necessarily follow that they will therefore grow disgusted with it or wish to abandon it. History furnishes us with abundant proofs of the tenacity with which the Chinese cling to their dependencies. To quote a very recent instance, it may suffice to recall the fact that in order to regain possession of Kashgaria the Chinese Government waged a long and costly war under enormous difficulties, and when at length the usurping Ameer fell into their hands and the territory was resumed they risked a war with Russia rather than surrender their claim to it, which had been occupied by Russian troops during the long struggle with Yaqoob Bux. If the Peking Government would make such sacrifices and face such hazards to recover a territory separated from the eighteen provinces by the great Desert of Gobi, rendering their hold on Turkistan precarious and constituting it a permanent source of danger to the empire, are they likely to surrender the fertile island of Formosa for a trivial consideration like that City of the Dead at the foot of Heng-chuan island? We know not. And in this connection it may be asked whether England has ever really harboured the idea of holding on to Formosa, or would curiously interfere with the responsibility of governing it now? That under English rule the island would flourish exceedingly we cannot doubt. Roads would be constructed, swamps drained and forests thinned, mines opened up, railways built, and harbours made, trade and industries fostered and encouraged, and something like an object lesson for China provided within her easy reach and ken. But how would other Powers regard the transfer? What would jealous France, who recently poured out much of her blood in this her fateful island, say to the establishment of her old rival in Formosa? Probably hostile. There is always more or less friction between the Surveyor-General and the private architects in the Colony, it being the duty of the former to see that the plans of the latter comply with the requirements of the law and that the work is properly carried out. Architects are human, and with sundry real or supposed grievances ranking in their minds against the Surveyor-General they could not be looked upon as absolutely indifferent witnesses; the faults in the plans would almost necessarily strike them more forcibly than the excellencies; and the decision of such a committee as is suggested by Mr. WHITEHEAD, being based on such evidence, would not command unqualified respect. On the whole there seems no sufficient reason for disturbing the Chinese to proceed to greater efforts to inflict indignities on the despised barbarians. We might well afford to smile at all these childish attempts of the Chinese Government to hock cover insults on our heads did we not know that its effect on foreign intercourse was really disastrous, encouraging the Chinese people as it does to regard all foreigners as inferiors, whom they may safely despise. The arrogance of the Chinese has grown prodigiously since the establishment of Chinese Embassies abroad, and this growth is not unconnected with the contemporaneous decay of the influence of the Foreign Ministers at Peking.

Since MR. WHITEHEAD's resolution was rejected by the Legislative Council the Government will probably not deem it necessary to interfere in any way with the decision already arrived at, and the much-needed and long-delayed market will no doubt be erected according to the plans of the Surveyor-General. The idea of referring the matter to a commission with power to call professional witnesses is, if not absolutely impracticable, certainly undesirable. There is always more or less friction between the Surveyor-General and the private architects in the Colony, it being the duty of the former to see that the plans of the latter comply with the requirements of the law and that the work is properly carried out. Architects are human, and with sundry real or supposed grievances ranking in their minds against the Surveyor-General they could not be looked upon as absolutely indifferent witnesses; the faults in the plans would almost necessarily strike them more forcibly than the excellencies; and the decision of such a committee as is suggested by Mr. WHITEHEAD, being based on such evidence, would not command unqualified respect. On the whole there seems no sufficient reason for disturbing the Chinese to proceed to greater efforts to inflict indignities on the despised barbarians. We might well afford to smile at all these childish attempts of the Chinese Government to hock cover insults on our heads did we not know that its effect on foreign intercourse was really disastrous, encouraging the Chinese people as it does to regard all foreigners as inferiors, whom they may safely despise. The arrogance of the Chinese has grown prodigiously since the establishment of Chinese Embassies abroad, and this growth is not unconnected with the contemporaneous decay of the influence of the Foreign Ministers at Peking.

HOIIEH FU-CHENG'S SON IN TROUBLE.

FRENCH ENTERPRISE IN THE LAOS STATES.

M. PAUL MACY, the delegate of the French Commercial Syndicate of the Upper Laos, returned to Hanoi the other day after extensive wanderings in the comparatively unknown regions which his syndicate seeks to develop. The enterprising explorer was interviewed by a representative of the *Indépendance Tonkinoise*, who met with rather a cool reception. M. MACY complained that he had been at times misrepresented by the press, that his acts and opinions had been ascribed to him, and that the Central Market should be avoided. We wonder what those guests would have thought had they then been informed that one of the sons of Hoiieh Fu-cheng, the Chinese Minister to the Court of St. James—who is likewise accredited to France, Italy, and Belgium—held a brilliant reception at the Legation, Portlanc Place, on the 23rd June, and a long list of noble and distinguished persons was ascribed to him, as well as to the author of the inciter of one of the scandalous riots in the Yangtze Valley. It was mentioned at the time that Chinamen dressed in silks were seen at some of the riots to be giving directions to the mob, but it is only very lately that any person connected with the literary class has been actually identified with those lamentable outrages. It now appears, if the *Shanghai Mercury* is correctly informed, that a son of Hoiieh Fu-cheng was the author of the inciter of one of the scandalous riots in the Yangtze Valley. It was mentioned at the time that Chinamen dressed in silks were seen at some of the riots to be giving directions to the mob, but it is only very lately that any person connected with the literary class has been actually identified with those lamentable outrages. It now appears, if the *Shanghai Mercury* is correctly informed, that a son of Hoiieh Fu-cheng was the author of the inciter of one of the scandalous riots in the Yangtze Valley. 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and the Tokyo, both of them recently established in the capital. It will be seen, therefore, that the number of men engaged in the coal trade is not in proportion to the time beginning made by the "mines" in 1877, has faded into a very remote past. Let us now examine the history of a or two of these companies in detail, as the subject possesses great interest for all commercial folk.

The Tokyo Life Insurance Company of Tokyo was founded in 1881 with a capital of 100,000 yen. By the end of 1890 it had accumulated a reserve fund of 336,257 yen. The life policies issued at the latter date aggregated 437,100 yen, and the insurance effected and a special system called the "commercial fund" amounted to 396,300 yen, the total holding of the company being 930,500 yen, and the depositors in the latter 1,188. The total already paid on account of death was 162,800 yen. The company has a branch office in Osaka, and more than sixty agencies in various parts of the empire, but its sphere of operations is chiefly confined to the provinces of the Amakusa and the northern part of the Inland Sea.

Osaka being monopolized by the Japan Life Insurance Company, which, though established only a few years ago, has made remarkable progress under the direction of the well-known capitalist Mr. Ko-ichi Yamamoto. The proprietors of the Tokyo Company are of the opinion that the

first kind of insurance were instituted, among

other things, to furnish a ready payment

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